



City of Lauderhill Revolving Loan Program

5581 W. Oakland Park Boulevard, Lauderhill, FL 33313

PH: (954) 730-3000

Apply online at: www.lauderhill-fl.gov

LOAN APPLICATION

Please attach the following:

- ☐ Non-refundable application fee of \$25 money order or cashier check should be payable to "City of Lauderhill". Cash or personal checks WILL NOT be accepted.
- ☐ Attach quote or price of item from retailer (to include applicable taxes), any useful brochures, manufacturer's data; other as applicable
- ☐ Please select item(s) from the attached Eligible Item List
- ☐ Please complete all spaces on application. If an item does not apply, please indicate N/A.

SECTION A – INDIVIDUAL APPLICANT INFORMATION

How did you hear about this loan program?											
<input type="checkbox"/> Lauderhill Spotlight Newsletter					<input type="checkbox"/> Webpage						
<input type="checkbox"/> Community Meeting					<input type="checkbox"/> Other _____						
Mr/Mrs/Ms		Last Name			First Name			MI		Jr/Sr/I/II	
Date of Birth		Social Security Number			Work Number			Home/Cell Phone			
Home Address							Lauderhill, FL		Zip Code		
Email:											
Employer Name / Company			Employer's Address			City		State		Zip	
Business Phone		Ext.	Position or Title			Monthly Gross Salary?		Circle One Below			
								Full Time		Part Time	
								Both			
2 nd Employers Name / Company			2 nd Employer's Address			City		State		Zip	
2 nd Business Phone		Ext.	2 nd Position or Title		2 nd Monthly Gross Salary?		Circle One Below for 2 nd Job		Are you Self-Employed?		How Long Self-Employed?
					\$		Full Time Part Time Both		<input type="checkbox"/> Yes <input type="checkbox"/> No		

SECTION B – JOINT APPLICANT

(If Joint Applicant is a Co-Borrower/Spouse then they must own and occupy the home at the same Home Address listed above.)

Mr/Mrs/Ms		Last Name			First Name			MI		Jr/Sr/I/II	
Date of Birth		Social Security Number			Work Number			Home/Cell Phone			
Email Address:											
Employer Name / Company			Employer's Address			City		State		Zip	
Business Phone		Ext.	Position or Title			Monthly Gross Salary?		Circle One Below			
								Full Time		Part Time	
								Both			
2 nd Employers Name / Company			2 nd Employer's Address			City		State		Zip	
2 nd Business Phone		Ext.	2 nd Position or Title		2 nd Monthly Gross Salary?		Circle One Below for 2 nd Job		Are you Self-Employed?		How Long Self-Employed?
					\$		Full Time Part Time Both		<input type="checkbox"/> Yes <input type="checkbox"/> No		

SECTION C – LOAN TERMS

Requested Loan Amount \$ _____

Select Desired Loan Term: ☐ 12 months ☐ 24 months

QUESTIONS

If you have any specific questions which you would like answered about the Revolving Loan Program before we begin reviewing/evaluating your application, please note them below.

SIGNATURES

Please read the following and sign the application form below. If you have any questions, please call us at 954-730-3000.

The information provided in this Loan Application is to apply for funds under the Revolving Loan Program through the City of Lauderhill. By signing below, I/we certify that all information provided in this application is correct and complete to the best of my/our knowledge. I/we understand that personal information may be requested pursuant to this Loan Application and/we hereby give my/our consent for such information to be provided to the City of Lauderhill.

Applicant's Signature

Date

Joint Applicant Signature

Date

PUBLIC INFORMATION DISCLOSURE

The undersigned understands and agrees that all information furnished in connection with this loan application for the Lauderhill Revolving Loan Program involves the use of public funds and as such may be made public pursuant to the statutes of the United States of America and the State of Florida. All loan documents will be recorded in Broward County Public Records.

Applicant's Signature

Date

Joint Applicant Signature

Date

VERIFICATION OF FINANCIAL FEASIBILITY

The undersigned authorizes the City of Lauderhill to verify all information furnished in connection with the application for a loan under the Lauderhill Revolving Loan Program. The information that may be verified includes, but is not limited to, the following: employment, pensions, mortgages, deposits, and any other income, personal loan applications, hazard insurance, and further, to obtain a credit report.

Applicant's Signature

Date

Joint Applicant Signature

Date

MAIL or HAND DELIVER your application to:

Administration
5581 W. Oakland Park Boulevard
Lauderhill, Florida 33313



ELIGIBLE ITEM LIST



Check all items that will be purchased with loan funds.
 Information on Energy Star and lists of qualifying appliances are available at the
 Energy Star World Wide Web site: www.energystar.gov.

ELIGIBLE ITEMS	QUALIFYING MODELS	PURCHASE	DOCUMENTATION	TOTAL COST (\$) <small>(includes delivery fees and taxes)</small>
<input type="checkbox"/> Refrigerator	A list of Energy Star Refrigerators can be found at: www.energystar.gov OR www.sears.com	Brand _____ Model _____	Invoice/Quote with brand and model number.	
<input type="checkbox"/> Freezer	A list of Energy Star Freezers can be found at: www.energystar.gov OR www.sears.com	Brand _____ Model _____	Invoice/Quote with brand and model number.	
<input type="checkbox"/> Washing Machine	A list of Energy Star Washing Machines can be found at: www.energystar.gov OR www.sears.com	Brand _____ Model _____	Invoice/Quote with brand and model number.	
<input type="checkbox"/> Dish Washer	A list of Energy Star Dish Washers can be found at: www.energystar.gov OR www.sears.com	Brand _____ Model _____	Invoice/Quote with brand and model number.	
<input type="checkbox"/> Room Air Conditioner	A list of Energy Star Room Air Conditioners can be found at: www.energystar.gov OR www.sears.com	Brand _____ Model _____	Invoice/Quote with brand and model number.	
<input type="checkbox"/> Central Air Conditioner	16 SEER on split system <i>See Sears sales staff for details</i>	Brand _____ SEER _____	Invoice/quote with brand and model number.	
<input type="checkbox"/> Solar Powered Systems <i>(Not available from Sears)</i>	Residential solar powered systems, residential solar hot water systems.	Submit description of solar powered system with application.	Contractor invoice/quote <i>Must be installed by a contractor</i>	
<input type="checkbox"/> Gas Tankless Water Heaters <i>(Not available from Sears)</i>	A list of Energy Star Gas Tankless Water Heaters can be found at: www.energystar.gov	Brand _____ Model _____	Invoice/Quote with brand and model number.	

What Can Be Financed?

Only Energy Star Products from \$400 up to \$2,000 that are available from **SEARS** on Commercial Blvd., which has coordinated this program with this store (**mark your selection on the attached ELIGIBILITY LIST**):

Washing Machines

Dish Washers

Refrigerators

Freezers

Room Air Conditioners

The following appliances are not available at Sears:

Gas Tankless Water Heaters

Solar Powered Systems and Solar Hot Water Systems

Central Air Units

What Loan Security Must I Offer?

Your purchases will be used as collateral for your loan.

How Long are Loan Terms?

Loan terms are Interest Free at a maximum of 2 years, or may be adjusted to a shorter term.

The minimum Loan is \$400 and the Maximum Loan is \$2,000.

SAMPLE SCHEDULE

Amount	Sample Repayment Plan	Approximate Monthly Payments
\$400	12 months	\$ 33
\$400	24 months	\$ 16
\$2,000	12 months	\$166
\$2,000	24 months	\$ 83

How Is My Application Processed?

- Applications must be mailed or hand delivered to City Hall where they will be date and time stamped. **Only** completed applications, as determined by City staff, will be processed on a first come, first served basis.
- Staff will analyze your application for completeness. If your application is **NOT** complete, the date and time will **change** to reflect when **All** information is finally received. If application is complete, staff will forward for loan processing.
- The Loan Committee will evaluate financial information and recommend approval or denial. Staff makes final decision. If amount of loan exceeds cost of purchase then overpayments will be returned to the City.
- Upon approval, staff will notify you if funds are available. If there are no funds available at that time, your application will remain active for up to one year. You will be notified when funds become available.
- Applications that are not recommended for approval will be notified of the decision and the reason.
- On approval, you receive a commitment statement listing the items needed before loan closing.
- Loan funds will be issued promptly after final loan documents are signed.
- Cost to file Loan documents with Broward County Public Records is \$10 and .35¢ per \$100 on the amount borrowed. These fees will be included in loan amount or may be paid separately by Borrower.

How Do I Receive The Money?

Loan funds are made payable directly to the retailer within a week of the time the final loan documents are signed. A check will be made payable to retailer, must have quote or invoice from retailer with name of retailer and address. For Solar Powered Systems, the check will be made payable to the contractor with a 10% holdback. The holdback check will be released upon submittal of a Completion Certificate signed by both the borrower and the contractor and copies of all required city permits (if applicable). Any costs in excess of the contractors bid/quote will be the customer's responsibility.

How Do I Repay Loan?

Sign the attached Automatic Bank Deduction Authorization Form for your payments to be deducted from your bank account and please complete the attached Lauderhill Billing Authorization Form.